



**U.S. Department of Justice**

*United States Attorney  
Southern District of New York*

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The Silvio J. Molloy Building  
One Saint Andrew's Plaza  
New York, New York 10007

December 15, 2023

**BY ECF**

The Honorable Edgardo Ramos  
United States District Court  
Southern District of New York  
40 Foley Square  
New York, New York 10007

**Re: *United States v. Trevor Milton*, S1 21 Cr. 478 (ER)**

Dear Judge Ramos:

The Government writes in advance of the sentencing scheduled for December 18, 2023, in the captioned matter to provide additional relevant information.

*First*, in response to certain arguments advanced by the defendant in his sentencing submission (Dkt. No. 299), representatives of the Government spoke earlier today to Jimmy Rex, a friend and associate of the defendant. Rex met Trevor Milton in or about 2012 or 2013 and later invested approximately \$500,000 in the company that would become Nikola. In or about June 2020, at a time when Nikola stock had been dramatically inflated by the defendant's misrepresentations, Rex traveled with Milton to Turks and Caicos, where Milton owned property (*see* GX 1013). During the trip, Milton, Rex, and another individual discussed the apparent success of Nikola while in the pool, with Rex and the other individual extolling Nikola's future and the expected returns on investment. Milton, however, stated, in sum and substance, that he intended to sell his shares as soon as he could and become a billionaire. When Rex expressed his bullishness on Nikola, Milton further advised Rex to sell his shares.<sup>1</sup>

*Second*, attached to this letter are several victim impact statements submitted by investors in Nikola to the Government.

*Third*, although, as noted in its sentencing submission, the Government respectfully proposes that the Court defer resolution of restitution to permit additional briefing, attached are two letters from Peter Hicks, a victim in this case, regarding restitution. With respect to one of the

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<sup>1</sup> Rex described these events in an episode of the television show *American Greed* entitled "Chasing Tesla." This segment may be viewed at:  
<https://youtu.be/ElqzAJ9AgKY?si=XbZowRH6rfotHf6H&t=1701>.

letters, the Government respectfully requests that the letter be permitted to be filed and maintained under seal, as it concerns sensitive business information.

Respectfully submitted,

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Southern District of New York

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Attachments

cc: Counsel of Record (by ECF)